

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for April 2001

### **Revenue Highlights**

City of Indianapolis year to date revenues are \$5.2 million below projected levels. The discrepancy is due to our difficulty estimating grant revenues month to month.

- **State and Federal Grants**  
Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditures and revenues are balanced.
- **Motor Vehicle Highway Taxes**  
The Motor Vehicle Highway Distribution for April 2001 was higher than the correct amount. The State will reduce our distribution in May.
- **Local Fees**  
The Cable Franchise Fees included in this line item were received after May 1. The receipt of these funds increased the YTD revenues to \$3.8 million which is just shy of projection.
- **Other Revenue**  
We have earned more interest than projected. Interest earnings are dropping as the Federal Reserve reduces interest rates.

### **Expenditure Highlights**

The first four months represents 1/3 or 33.3% of the calendar year. 22% of the 2001 Budget has been spent and an additional 15% has been encumbered.

Debt service payments have not yet been made; thus, 100% of the Budget remains for the debt service (sinking) funds.

- **Police General Fund**  
A fiscal ordinance was approved April 30 to increase the 2001 Budget by \$506K to pay an obligation to the Marion County Sheriff for 1999 combined dispatch costs. This appropriation was not posted to the accounting system until May; thus it isn't reflected on the April report.
- **State Grants**  
Most of the State Grants Fund Budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Maintenance Operations**  
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **Solid Waste Collection & Disposal Funds**  
The Solid Waste Collection and Disposal funds reflect a smaller remaining balance due to large encumbrances for contract services early in the year. We expect to stay within the total appropriations for the year.
- **Gasoline & Natural Gas**  
Recent price increases in gasoline and natural gas are beginning to impact the Budget. We are monitoring prices and will take steps to cover the extra costs by re-allocating resources as much as possible.

City of Indianapolis  
Budgetary Overview  
In Thousands

As of April 30, 2001

Revenue Source		Jan-01	Feb-01	Mar-01	Apr-01	YTD	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
Property Tax	Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	89,225	-	-	-	-	-	89,226
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	16,362	-	-	-	-	-	16,361
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	4,505	4,506	4,505	4,505	18,021	-	-	-	-	-	-	-	-
	Target	4,519	4,520	4,519	4,520	18,078	4,519	4,615	4,519	4,519	4,520	4,519	4,520	4,614
	Variance	(14)	(14)	(14)	(15)	(57)	-	-	-	-	-	-	-	-
Pension Relief	Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	7,876	-	-	7,877	-	-	-
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicle Highway Taxes	Actual	3,385	3,422	3,819	5,455	16,081	-	-	-	-	-	-	-	-
	Target	3,153	3,368	3,952	4,269	14,742	3,927	3,931	2,756	3,422	2,827	2,536	2,362	4,368
	Variance	232	54	(133)	1,186	1,339	-	-	-	-	-	-	-	-
State Collected Distributions	Actual	944	445	550	1,154	3,093	-	-	-	-	-	-	-	-
	Target	718	484	731	1,294	3,227	1,073	14,587	1,160	661	592	1,095	910	12,040
	Variance	226	(39)	(181)	(140)	(134)	-	-	-	-	-	-	-	-
State and Federal Grants	Actual	2,869	1,173	2,269	2,227	8,538	-	-	-	-	-	-	-	-
	Target	3,348	2,712	3,712	6,633	16,405	586	3,884	2,881	4,022	3,126	3,408	2,839	7,095
	Variance	(479)	(1,539)	(1,443)	(4,406)	(7,867)	-	-	-	-	-	-	-	-
Sewer Fees	Actual	5,596	4,670	4,983	4,106	19,355	-	-	-	-	-	-	-	-
	Target	4,476	4,430	6,340	4,075	19,321	4,382	4,754	5,000	3,646	5,783	4,620	5,519	6,715
	Variance	1,120	240	(1,357)	31	34	-	-	-	-	-	-	-	-
Local Fees	Actual	432	1,463	542	210	2,647	-	-	-	-	-	-	-	-
	Target	393	1,674	534	1,354	3,955	214	536	1,366	554	534	214	1,355	522
	Variance	39	(211)	8	(1,144)	(1,308)	-	-	-	-	-	-	-	-
Other Revenue	Actual	3,961	4,587	2,959	3,391	14,898	-	-	-	-	-	-	-	-
	Target	2,587	3,131	3,975	2,486	12,179	12,635	9,583	4,766	3,487	3,172	6,791	10,215	8,790
	Variance	1,374	1,456	(1,016)	905	2,719	-	-	-	-	-	-	-	-
Total	Actual	21,692	20,266	19,627	21,048	82,633	-	-	-	-	-	-	-	-
	Target	19,194	20,319	23,763	24,631	87,907	27,336	155,353	22,448	20,311	28,431	23,183	27,720	149,731
	Variance	2,498	(53)	(4,136)	(3,583)	(5,274)	-	-	-	-	-	-	-	-

**City of Indianapolis  
Office of the Controller  
Monthly Status Report by Fund  
As of Period Ended April 30, 2001**

	<b>Original Budget</b>	<b>Budget Amendments</b>	<b>Amended Budget (Appropriation)</b>	<b>Current Year Expense</b>	<b>Current Year Encumbrances</b>	<b>Available Balance</b>	<b>Percentage Available</b>
<b>Percentage of Year Remaining:</b>							<b>67%</b>
Fire General	51,184,588	0	51,184,588	13,760,020	661,823	36,762,745	71.8%
Fire Pension	25,537,000	0	25,537,000	8,005,229	919	17,530,852	68.6%
<b>Total Fire Service District</b>	<b>76,721,588</b>	<b>0</b>	<b>76,721,588</b>	<b>21,765,249</b>	<b>662,743</b>	<b>54,293,596</b>	<b>70.8%</b>
Police General	85,058,686	0	85,058,686	24,697,699	3,707,722	56,653,264	66.6%
Police Pension	29,846,329	0	29,846,329	10,148,819	7,602	19,689,908	66.0%
<b>Total Police Service District</b>	<b>114,905,015</b>	<b>0</b>	<b>114,905,015</b>	<b>34,846,518</b>	<b>3,715,324</b>	<b>76,343,173</b>	<b>66.4%</b>
Solid Waste Collection	27,682,869	421,885	28,104,754	4,794,806	10,263,813	13,046,135	47.1%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	1,648,507	3,122,948	5,489,637	51.4%
<b>Total Solid Wase Service District</b>	<b>38,365,846</b>	<b>0</b>	<b>38,365,846</b>	<b>6,443,313</b>	<b>13,386,761</b>	<b>18,535,773</b>	<b>48.3%</b>
Sanitation General	43,658,354	0	43,658,354	13,599,429	13,046,880	17,012,045	39.0%
Sanitation Sinking	14,619,067	0	14,619,067	0	0	14,619,067	100.0%
<b>Total Sanitation Service District</b>	<b>58,277,421</b>	<b>0</b>	<b>58,277,421</b>	<b>13,599,429</b>	<b>13,046,880</b>	<b>31,631,112</b>	<b>54.3%</b>
Redevelopment General	1,796,870	0	1,796,870	491,402	256,910	1,048,558	58.4%
Federal Grants	34,391,212	7,182,298	41,573,510	2,282,798	14,756,731	24,533,981	71.3%
State Grants	9,425,079	561,383	9,986,462	3,916,285	5,206,343	863,835	9.2%
Parking Meter	1,912,833	0	1,912,833	216,649	1,061,055	635,129	33.2%
City Cumulative	12,027,000	0	12,027,000	289,090	3,248,330	8,489,579	70.6%
City Debt Service	462,840	0	462,840	0	0	462,840	100.0%
Redevelopment Debt Service	13,163,315	0	13,163,315	0	0	13,163,315	100.0%
<b>Total Consolidated City District</b>	<b>73,179,149</b>	<b>7,743,681</b>	<b>80,922,830</b>	<b>7,196,224</b>	<b>24,529,369</b>	<b>49,197,237</b>	<b>67.2%</b>
Consolidated County	45,287,154	1,416,645	46,703,799	12,373,403	3,973,821	30,356,576	67.0%
Flood Control	2,669,281	0	2,669,281	889,827	267,267	1,512,188	56.7%
Maintenance Operations	0	0	0	1,545,101	232,292	-1,777,393	#DIV/0!
Transportation General	54,099,538	-24,872	54,074,666	9,000,113	16,814,414	28,260,140	52.2%
Park General	22,700,706	0	22,700,706	5,749,109	2,458,320	14,493,278	63.8%
County Cumulative	4,500,000	0	4,500,000	0	0	4,500,000	100.0%
Flood Debt Service	4,095,258	0	4,095,258	0	0	4,095,258	100.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	0	0	9,359,154	100.0%
Park Debt Service	1,815,152	0	1,815,152	0	0	1,815,152	100.0%
<b>Total Consolidated County District</b>	<b>144,526,243</b>	<b>1,391,773</b>	<b>145,918,016</b>	<b>29,557,552</b>	<b>23,746,113</b>	<b>92,614,351</b>	<b>64.1%</b>
<b>Total All Funds</b>	<b>505,975,262</b>	<b>9,135,454</b>	<b>515,110,716</b>	<b>113,408,284</b>	<b>79,087,190</b>	<b>322,615,243</b>	<b>63.8%</b>